

2009 DRAFTING REQUEST**Bill**Received: **09/22/2008**Received By: **rchampag**Wanted: **Soon**

Identical to LRB:

For: **Administration-Budget**By/Representing: **Palchik**This file may be shown to any legislator: **NO**Drafter: **rchampag**

May Contact:

Addl. Drafters:

Subject: **State Finance - bonding**

Extra Copies:

Submit via email: **YES**

Requester's email:

Carbon copy (CC:) to:

Pre Topic:

DOA:.....Palchik, BB0059 -

Topic:

Qualified Veterans Mortgage Bonds

Instructions:

See attached.

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
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FE Sent For:

<END>

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FE Sent For:

9238
<END>

PAC

2009-11 Budget Bill Statutory Language Drafting Request

- Topic: Public Debt Authorization Increase
- Tracking Code: BB0059
- SBO team: Health and Insurance Team
- SBO analyst: Laurie Palchik
 - Phone: 266-2214
 - Email: laurie.palchik@wisconsin.gov
- Agency acronym: DVA
- Agency number: 485
- Priority (Low, Medium, High): Medium

Intent: Increases authority for public debt from \$2,205,840,000 to \$2,400,840,000 to permit the Department to issue up to the maximum amount of Qualified Veterans Mortgage Bonds as provided under current federal tax code (see attached).

2009 – 2011 BIENNIAL BUDGET

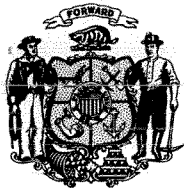
STATUTORY LANGUAGE CHANGES

Public Debt Authorization Increase

The Department is requesting an increase in the authorization for public debt for the primary mortgage loan program of \$195,000,000, from \$2,205,840,000 to \$2,400,840,000, to permit the Department to issue up to the maximum amount of Qualified Veterans Mortgage Bonds in calendar years 2009 through 2011, as provided under current federal tax code.

20.866 (2) (zn) is amended to read:

20.866 (2) (zn) *Veterans affairs; self-amortizing mortgage loans.* From the capital improvement fund, a sum sufficient for the department of veterans affairs for loans to veterans under s. 45.37 (6) (a). The state may contract public debt in an amount not to exceed \$2,205,840,000 \$2,400,840,000 for this purpose.



State of Wisconsin
2009 - 2010 LEGISLATURE

LRB-0351/1

RAC:....

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DOA:.....Palchik, BB0059 - ✓ Qualified Veterans Mortgage Bonds

FOR 2009-11 BUDGET -- NOT READY FOR INTRODUCTION

do not
SEN -

1

AN ACT ...; relating to: the budget. ✓

Analysis by the Legislative Reference Bureau

STATE GOVERNMENT ✓

STATE FINANCE ✓

This bill increases the authorized bonding authority of DVA ✓ to make mortgage loans from \$2,205,840,000 ✓ to \$2,400,840,000. ✓

For further information see the *state* fiscal estimate, ✓ which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

2

SECTION 1. 20.866 (2) (zn) ✓ of the statutes is amended to read:

3

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4

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History: 1971 c. 42; 1971 c. 100 s. 23; 1971 c. 125, 211, 215, 236, 307, 330, 336; 1973 c. 90 ss. 148 to 149m, 555m (2); 1973 c. 333; 1975 c. 26, 39, 40, 41, 200, 224, 422; 1977 c. 4, 6; 1977 c. 29 ss. 385 to 387, 1650m (4), 1656 (43); 1977 c. 418; 1979 c. 4; 1979 c. 34 ss. 675a to 677v, 2102 (6) (a), (39) (a), (52) (a); 1979 c. 107, 221; 1981 c. 1 ss. 17,

18, 47; 1981 c. 20, 108, 317, 336; 1983 a. 27; 1983 a. 36 s. 96 (4); 1983 a. 97, 192, 195, 212; 1983 a. 410 s. 2202 (2); 1985 a. 6; 1985 a. 8 ss. 4, 12; 1985 a. 29 ss. 589m to 598, 3202 (23) (c), (26) (a), (53) (a); 1985 a. 77, 120, 332; 1987 a. 27, 295, 298, 399, 403, 409; 1989 a. 31, 46, 107, 122, 219, 336, 359, 366; 1991 a. 39, 51, 269, 309, 324; 1993 a. 2, 16, 98, 115, 213, 343, 377, 413, 437, 453, 485; 1995 a. 27 ss. 1159 to 1168s, 9126 (19), 9145 (1); 1995 a. 40, 57, 60, 113; 1995 a. 216, s. 30m and 9127; 1995 a. 227, 246, 372, 388, 416, 452; 1997 a. 27, 35, 61, 164, 237, 252; 1999 a. 4, 9, 146; 1999 a. 150 s. 672; 1999 a. 184; 2001 a. 12, 16, 103, 109; 2003 a. 33, 64, 91, 129; 2005 a. 1, 22, 25, 102, 300; 2007 a. 5; 2007 a. 20 ss. 582 to 597s, 9121 (6) (a); 2007 a. 226.

1

(END)



State of Wisconsin
2009 - 2010 LEGISLATURE

LRB-0351/1
RAC:jld:rs

DOA:.....Palchik, BB0059 - Qualified Veterans Mortgage Bonds
FOR 2009-11 BUDGET -- NOT READY FOR INTRODUCTION

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